

**JUDGE BAER**

**09 CIV 7662**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

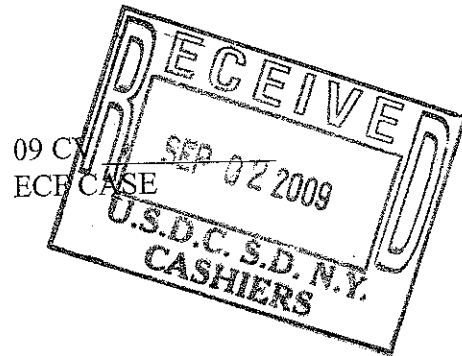
-----X  
PB TANKERS SPA,

Plaintiff,

- against -

PALMYRA SHIPPING AND  
CHARTERING,

Defendant.  
-----X



**VERIFIED COMPLAINT**

Plaintiff, PB TANKERS SPA ("PB Tankers" or "Plaintiff"), by and through its attorneys, Tisdale Law Offices LLC, as and for its Verified Complaint against the Defendant, PALMYRA SHIPPING AND CHARTERING ("Palmyra" or "Defendant"), alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.
2. At all material times to this action, Plaintiff PB Tankers was a foreign company duly organized and operating under foreign law with an office and place of business in Italy and was at all material times the owner of the M/T IRON POINT (hereinafter the "Vessel").
3. Upon information and belief, at all material times, Defendant was a foreign corporation or other business entity organized and existing under foreign law with an office and place of business in Marshall Islands and was at all material times the Charterer of the Vessel.
4. By a time charter party on an amended Shelltime 4 form dated June 28, 2007, Defendant chartered the Vessel from the Plaintiff for a period of "24 months time charter, in Charterers option 15 days more or less."

5. Pursuant to Clause 9 of the charter party, hire is due on the last day of each calendar month until the end of the agreed period. Defendant has failed to remit the 20<sup>th</sup> and 21<sup>st</sup> installments of hire, which became payable on 31 July and 31 August respectively. *See Invoices dated July 22, 2009 and August 28, 2009, attached herewith as Exhibit "1."*

6. Pursuant to Clause 34, if the Vessel is ordered to trade in areas where there is war, Defendant charterer shall reimburse Plaintiff for any extra premiums or other expenses which become due. In this case, extra war risk premiums ("EWRP") became due in August and are for Defendant's account under Clause 34. *See EWR Invoice dated August 10, 2009 attached herewith as Exhibit "2."*

7. Despite due demand, Defendant has failed to pay the charges due and owing to the Plaintiff under the Charter Party.

8. As a result of the Defendant's non-payment of the aforementioned hire and extra war risk premiums, Plaintiff has sustained damages in the total principal amount of \$1,423,096.77.

9. The Charter Party provides that any disputes arising thereunder be governed by English law and decided by London Arbitration. Plaintiff will soon commence arbitration in accordance with the charter party and appoint its arbitrator.

10. It is common practice for foreign entities who engage in international maritime transactions to make and receive payments in U.S. Dollar denominated electronic fund transfers. Furthermore, the charter party herein specifies that payment of hire is to be made in U.S. Dollars.

11. Due to the requirement that foreign banking institutions have relations with U.S. corresponding banks in order to send or receive payment in U.S. dollars, all such transfers and payments pass through the hands of garnishee banks located in this District.

12. Thus, it is anticipated and expected that U.S. dollar payments made by the Defendant herein are expected to be made by electronic fund transfer passing through corresponding banks within this District.

13. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in London arbitration pursuant to English law. As best as can now be estimated, Plaintiff expects to recover the following amounts:

A.	Total Principal Claim: <i>Hire due July 31, 2009: \$731,334.88</i> <i>Hire due August 31, 2009: \$686,649.33</i> <i>EWPR: \$5,112.56</i>	<b>\$1,423,096.77</b>
B.	Estimated interest on claims: <i>7.5% compounded quarterly for 3 years</i>	\$355,370.57
C.	Estimated attorneys' fees and costs:	\$125,000.00
<b>Total</b>		<b>\$1,903,467.34</b>

14. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court, held in the hands of garnishees within the District which are believed to be due and owing to the Defendant.

15. The Plaintiff seek an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any property of the Defendant held by any

garnishees within the District for the purpose of obtaining personal jurisdiction over the Defendant, to compel arbitration and to secure the Plaintiff's claim as described above.

**WHEREFORE**, Plaintiff prays:

A. That process in due form of law issue against the Defendant citing them to appear and answer under oath all and singular the matters alleged in the Complaint, failing which default judgment be entered against it in the sum of **\$1,903,467.34**.

B. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds up to the amount of **\$1,903,467.34** to, due or being transferred to, from, or for the benefit of the Defendant, including but not limited to such property as may be held, received or transferred in Defendant's name or as may be held, received or transferred for its benefit at, moving through, or within the possession, custody or control of banking/financial institutions and/or other institutions or such other garnishees to be named, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

C. That pursuant to 9 U.S.C. §§201 et seq. this Court recognize and confirm any arbitration award or judgment in Plaintiff's favor against the Defendant as a judgment of this Court;

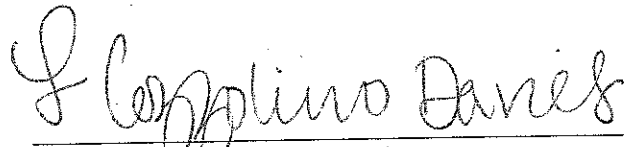
D. That this Court award Plaintiff the attorneys' fees and costs incurred in this action; and

E. That the Plaintiff have such other, further and different relief as the Court deems just, proper and equitable.

Dated: September 2, 2009  
New York, NY

The Plaintiff,  
PB TANKERS SPA,

By:



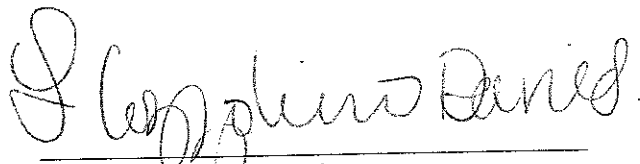
Lauren C. Davies (LD 1980)  
Claudisse Campanale-Orozco (CC3581)  
TISDALE LAW OFFICES LLC  
One Grand Central Place  
60 East 42<sup>nd</sup> Street, Suite 1638  
New York, NY 10165  
(212) 354-0025 – phone  
(212) 869-0067 – fax  
ldavies@tisdale-law.com  
corozco@tisdale-law.com

**ATTORNEY'S VERIFICATION**

State of Connecticut    )  
                                      )       ss.:   Southport  
County of Fairfield    )

1.     My name is Lauren C. Davies.
2.     I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3.     I am an Attorney in the firm of Tisdale Law Offices, LLC, attorneys for the Plaintiff.
4.     I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5.     The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6.     The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
7.     I am authorized to make this Verification on behalf of the Plaintiff.

Dated:       September 2, 2009  
              Southport, CT

  
\_\_\_\_\_  
Lauren C. Davies

# **EXHIBIT 1**

Date: 22<sup>nd</sup> July 2009  
Attn: Freight dept.  
Company: Palmyra Shipping and Chartering  
c/o Bravo Tankers  
E Mail: [bravo@bravotankers.it](mailto:bravo@bravotankers.it)  
From: PB Tankers - Rome  
Fax No: 0039-06-85355491  
E Mail: [chartering@pbtankers.com](mailto:chartering@pbtankers.com)  
Subject: MT Iron Point / Palmyra  
TCP 28.06.2007 - 20<sup>th</sup> Hire -



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Herewith Owners 20<sup>th</sup> Hire invoice, please confirm same passed to Charterers PALMYRA SHIPPING AND CHARTERING - MARSHALL ISLAND and advise payment details by return.  
Please copy all correspondence to PB Tankers srl, Fax: 0039-06-85355491  
Email: [chartering@pbtankers.com](mailto:chartering@pbtankers.com)

Subject: MT IRON POINT / PALMYRA TC/P DD 28.06.2007  
**HIRE nr 20**

From : 01.08.2009 00:00 HRS GMT  
To : 31.08.2009 24:00 HRS GMT

Total days : 31 DAYS

USD.748,805.00

31 days x usd 24.155 pdpr

USD.18,720.12

Less 2.50% Add Comm

USD.1,250.00

C/V/R exp

**USD.731,334.88**

**TOTAL DUE OWNERS**

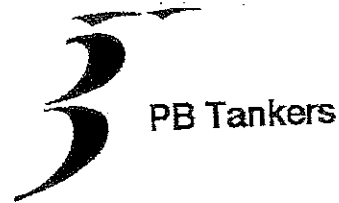
**PLEASE ARRANGE PAYMENT TO:**

Beneficiary: PB Tankers srl - Via Principe Belmonte, 55 -  
90139 Palermo

**Please confirm same is in order and advise payment details and value date of payment.**  
"PB TANKERS S.R.L." - 90139 PALERMO - Via P.pr Belmonte, 55 - Phone: +39-091-7437111  
- fax +39-091-584 830 - telex: 910093 - Email: [chartering@pbtankers.com](mailto:chartering@pbtankers.com) - P.Iva: 05411110827



Date: 28<sup>th</sup> August 2009  
Attn: Freight dept.  
Company: Palmyra Shipping and Chartering  
c/o Bravo Tankers  
E Mail: [bravo@bravotankers.it](mailto:bravo@bravotankers.it)  
From: PB Tankers - Rome  
Fax No: 0039-06-85355491  
E Mail: [chartering@pbtankers.com](mailto:chartering@pbtankers.com)  
Subject: MT Iron Point / Palmyra  
TCP 28.06.2007 - 21<sup>st</sup> Hire -



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Herewith Owners 21<sup>st</sup> Hire invoice, please confirm same passed to Charterers PALMYRA SHIPPING AND CHARTERING - MARSHALL ISLAND and advise payment details by return.  
Please copy all correspondence to PB Tankers spa, Fax: 0039-06-85355491  
Email: [chartering@pbtankers.com](mailto:chartering@pbtankers.com)

Subject: MT IRON POINT / PALMYRA TC/P DD 28.06.2007  
**HIRE nr 21**

From : 01.09.2009 00:00 HRS GMT  
To : 30.09.2009 24:00 HRS GMT

Less off hire due IGS problem

Fm 21.08.09 15:00 hrs  
To 22.08.09 12:30 hrs  
0.8958 days

Total days : **29.1042 DAYS**

29.1042 days x usd 24.155 pdpr

USD.703,011.95

Less 2.50% Add Comm

USD.17,575.30

C/V/R exp (bss \$ 1.250 lampsum)

USD.1,212.68

**USD.686,649.33**

**TOTAL DUE OWNERS**

**PLEASE ARRANGE PAYMENT TO:**

Beneficiary: PB Tankers spa - Via Principe Belmonte, 55 -  
90139 Palermo

[REDACTED]

Please confirm same is in order and advise payment details and value date of payment.  
"PB TANKERS S.P.A." - 90139 PALERMO - Via P.pe Belmonte, 55 - Phone: +39-091-7437111  
- fax +39-091-584 830 - telex: 910093 - Email: [chartering@pbtankers.com](mailto:chartering@pbtankers.com) - P.Iva: 05411110827

# **EXHIBIT 2**

Date: 10<sup>th</sup> August 2009  
Attn: Account dept.  
Company Palmyra Shipping and Chartering  
c/o Bravo Tankers  
E Mail: [bravo@bravotankers.it](mailto:bravo@bravotankers.it)  
From: PB Tankers - Rome  
Fax No: 0039-06-85355491  
E Mail: [chartering@pbtankers.com](mailto:chartering@pbtankers.com)  
Subject: MT Iron Point / Palmyra  
TCP 28.06.2007 - EWR -



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Herewith Owners Extra War Risk invoice, please confirm same passed to Charterers PALMYRA SHIPPING AND CHARTERING - MARSHALL ISLAND and advise payment details by return.  
Please copy all correspondence to PB Tankers spa, Fax: 0039-06-85355491  
Email: [chartering@pbtankers.com](mailto:chartering@pbtankers.com)

Subject: MT IRON POINT / PALMYRA TC/P DD 28.06.2007  
**EWR Invoice**

Chekka (Lebanon) (1) Fm 09.07.2009  
To 13.07.2009

Chekka (Lebanon) (2) Fm 16.07.2009  
To 18.07.2009

Beirut (Lebanon) Fm 18.07.2009  
To 19.07.2009

**TOTAL DUE OWNERS**

**USD.5,112.56**

**PLEASE ARRANGE PAYMENT TO:**

Beneficiary: PB Tankers spa - Via Principe Belmonte, 55 -  
90139 Palermo

[REDACTED]  
[REDACTED]  
[REDACTED]

**Please confirm same is in order and advise payment details and value date of payment.**

"PB TANKERS S.P.A." - 90139 PALERMO - Via P.pe Belmonte, 55 - Phone: +39-091-7437111  
- fax +39-091-584 830 - telex: 910093 - Email: [chartering@pbtankers.com](mailto:chartering@pbtankers.com) - P.Iva: 05411110827